

Message Text

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ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 L-03 COME-00 TRSE-00 AID-05

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R 291229Z MAY 75

FM AMEMBASSY MANAMA BAHRAIN

TO SECSTATE WASHINGTON DC 2148

C O N F I D E N T I A L MANAMA 0617

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OPIC FOR DEPUTY VP MORGAN

E.O. 11652: N/A

TAGS : EINV, BA

SUBJECT : OPIC INVESTMENT INCENTIVE AGREEMENT

REFERENCE : (A) STATE 44749
(B) MANAMA 0205

1. MAY 28 MUCH TO MY SURPRISE LEGAL MINISTER BAHARNA APPARENTLY FOUND HIS COPY OF THE PROPOSED OPIC AGREEMENT AND CALLED ME IN TO INDICATE GOB "READY TO EXCHANGE NOTES". THEN, NOT TO MY SURPRISE OR MORGAN'S I AM SURE, HE ADDED THAT THERE ARE TWO POINTS ON WHICH HE WOULD LIKE "FURTHER CLARIFICATION": (A) WHY DOES PROPOSED DRAFT REFER IN INTRODUCTORY PARAGRAPH AND IN PARA ONE TO "INSURANCE AND/OR GUARANTIES" WHEN EARLIER OPIC AGREEMENTS MADE REFERENCE ONLY TO "GUARANTIES"; AND (B) PRESENT DRAFT IN PARA FOUR READS "AVAILABLE TO THE ISSUING GOVERNMENT FOR ITS USE REPEAT USE IN THE TERRITORY OF THE HOST GOVERNMENT". BAHARNA IS UNDER IMPRESSION EARLIER AGREEMENTS USE WORD "EXPENDITURES" RATHER THAN "USE", WONDERS IF THERE IS A DISTINCTION IN OPIC INTERPRETATION OF THESE WORDS, AND, IF NOT, WOULD NOT "EXPENDITURES" BE A MORE PRECISE TERM?

2. I TRIED TO PERSUADE BAHARNA OF OPIC'S DESIRE TO STANDARDIZE LANGUAGE AGREEMENTS AND ALSO SUGGESTED THAT WE REALLY WOULD
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LIKE TO GET ON WITH THE EXCHANGE OF NOTES. IN FACE OF HIS

PERSISTENCE I ATTEMPTED, WITH MINIMAL PERSUASIVENESS AND OBVIOUS LACK OF BACKGROUND, TO SATISFY HIM ON THESE TWO POINTS. HE REITERATED HIS REQUEST FOR "CLARIFICATION" FROM OPIC.

3. I SUGGEST THAT WE TRY TO MOVE THIS MATTER EXPEDITIOUSLY BY FOLLOWING A PROCEDURE I HAVE FOUND TO WORK WITH BAHARNA IN CONNECTION WITH JURISDICTION NEGOTIATIONS RE U.S. NAVY PRESENCE HERE. COULD OPIC PROVIDE ME TELEGRAPHICALLY WITH A PARAGRAPH EXPLAINING WHY PHRASE "INSURANCE AND GUARANTIES" IS USED, NOTING THE DISTINCTION BETWEEN INSURANCE AND GUARANTIES IN OPIC'S IMPLEMENTATION OF AGREEMENT? COULD OPIC ALSO PROVIDE ME WITH A PARAGRAPH DEFINING THE WORD "USE" AS IT APPEARS IN PARA 4 AND, IF NECESSARY, EXPLAINING WHY IT IS PREFERABLE TO THE WORD "EXPENDITURES"? I BELIEVE THAT BY INCORPORATING THESE TWO PARAGRAPHS IN AN "EXPLANATORY NOTE" FOR BAHARNA'S FILE I MIGHT BE ABLE TO PERSUADE HIM TO EXCHANGE THE NOTES WITH PRESENT LANGUAGE UNCHANGED WITHOUT FURTHER DELAY.

TWINAM

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AGREEMENTS, NEGOTIATIONS, INVESTMENT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 29 MAY 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975MANAMA00617
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750188-0451
From: MANAMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750510/aaaaaigi.tel
Line Count: 80
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION OPIC
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 75 STATE 44749
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 01 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01 AUG 2003 by CunninFX>; APPROVED <21 NOV 2003 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: : OPIC INVESTMENT INCENTIVE AGREEMENT
TAGS: EINV, BA, OPIC
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006